

**FORTY-NINTH LEGISLATURE
FIRST SESSION, 2009**

March 18, 2009

Mr. Speaker:

Your **BUSINESS AND INDUSTRY COMMITTEE**, to whom has been referred

**SENATE CORPORATIONS AND TRANSPORTATION COMMITTEE
SUBSTITUTE FOR SENATE BILL 19, as amended**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 2, line 14, strike "unlimited" and insert in lieu thereof "twenty-five years".

2. On page 2, between lines 15 and 16, insert the following section:

"Section 4. CERTAIN CAPITAL PROJECTS PROHIBITED.--

A. The legislature shall not approve or authorize any capital outlay projects within a city of Las Cruces main street downtown tax increment development district during the period that any bonds issued pursuant to Section 1 of this act are outstanding for that specific district, except for those buildings or facilities that are owned by the state or one of its agencies, institutions or political subdivisions and that are:

- (1) public school buildings or facilities;
- (2) higher education buildings or facilities;
- (3) cultural buildings or facilities;
- (4) buildings or facilities, exclusive of roads, used for public safety; or
- (5) buildings used for other public purposes.

B. Nothing in this section prohibits the legislature from authorizing expenditures, pursuant to law, for economic development projects within a specific city of Las Cruces main street downtown tax increment development district for which any tax increment development bonds are outstanding."

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3. Renumber the succeeding section accordingly.,
and thence referred to the **TAXATION AND REVENUE COMMITTEE.**

Respectfully submitted,

Debbie A. Rodella, Chair

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 7 For 1 Against
Yes: 7
No: Rodella
Excused: Barreras, Campos, Jeff, Taylor
Absent: None

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